


LYL ASSOCIATES LIMITED

ANNUAL REPORT AND ACCOUNTS

31st MARCH 2008

SATURDAY	WEDNESDAY	
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LYL ASSOCIATES LIMITED

DIRECTORS:

Gerald TARBET

SECRETARY:

Stephen AGUILAR-MILLAN

REGISTERED OFFICE:

6 Greenways Close
Ipswich
Suffolk
IP1 3RB

REGISTERED NUMBER: 5191461

ANNUAL REPORT AND ACCOUNTS - 31/03/08

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Accounts, comprising:

4 Profit and Loss Account
5 Balance Sheet
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LYL ASSOCIATES LIMITED

REPORT OF THE DIRECTORS

The Directors present their annual report with the accounts of the company for the period 01/04/07 to 31/03/08.

PRINCIPAL ACTIVITY

The principal activity of the Company is the sale for commission software, databases, and related services. It is not envisaged that the company will undertake any dis-similar operations in the foreseeable future.

DIRECTORS

The directors in office during the period and their beneficial interests in the company's issued ordinary share capital were as follows:

	31.03.07	31.03.08
Gerald TARBET	1	1

In accordance with Regulation 73 of the Articles of Association, Gerald TARBET retires by rotation and offers himself for re-election.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business


The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political or charitable contributions during the period.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of directors


Gerald TARBET Gerald TARBET (Director).

Approved by the Board: 01/01/09

LYL ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01/04/07 TO 31/03/08

	Note	2007	2008
TURNOVER	2	12,179.91	10,839.18
Cost of sales		-3,897.75	-3,523.94
GROSS PROFIT		8,282.16	7,315.24
Distribution Costs		0.00	0.00
Administration Costs		-7,924.99	-7,288.42
OPERATING PROFIT	3	357.17	26.82
Interest Receivable		0.00	0.00
Interest Payable		0.00	-190.66
PROFIT on ordinary activities before taxation		357.17	-163.84
TAXATION		-147.25	0.00
PROFIT for the financial year after taxation		209.92	-163.84
DIVIDENDS proposed		-8,000.00	-3,600.00
PROFIT FOR YEAR C/fwd		-7,790.08	-3,763.84
Profits B/fwd		8,329.66	539.58
RETAINED PROFIT		539.58	-3,224.26

CONTINUING OPERATIONS

None of the company's operations were acquired or discontinued during the above period.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit and loss for the above period.

NOTE OF HISTORICAL COST PROFITS AND LOSSES

The difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material.

LYL ASSOCIATES LIMITED

BALANCE SHEET AS AT 31/03/08

	Notes	2007	2008
FIXED ASSETS			
Tangible Fixed Assets	4	0.00	0.00
CURRENT ASSETS			
Debtors	5	0.00	0.00
Cash at bank and in hand		860.98	-2,889.20
CREDITORS: Amounts falling due within one year	6	-320.40	-334.06
NET CURRENT ASSETS		540.58	-3,223.26
TOTAL ASSETS LESS CURRENT LIABILITIES		540.58	-3,223.26
CREDITORS: Amounts falling due in excess of one year	8	0.00	0.00
NET ASSETS		540.58	-3,223.26
CAPITAL AND RESERVES			
Called up share capital		1.00	1.00
Profit and loss account		539.58	-3,224.26
SHAREHOLDERS FUNDS	7	540.58	-3,223.26

The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.

The Directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

In preparing these financial statements we have relied on the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to these special exemptions as a small company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board of directors


Gerald JARBET (Director)

Approved by the Board: 01/01/09

LYL ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS 31/03/08

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided, after taking into account any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery - 25% on valuation & historic cost.
No depreciation is provided on Freehold Land.

2. TURNOVER

Turnover attributable to geographical markets outside the United Kingdom amounted to 0%.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2008	2007
Depreciation of tangible fixed assets	0	0
Director's emoluments		
For services as directors	3,000	3,600
Other emoluments	0	0

LYL ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS 31/03/08 (continued)

4. TANGIBLE FIXED ASSETS

	Computer Equipment	Office Furniture	Freehold Buildings	Total
Cost or valuation				
At 01/04/07	0	0	0	0
Additions	0	0	0	0
Disposals	0	0	0	0
At 31/03/08	0	0	0	0
Depreciation				
At 01/04/07	0	0	0	0
On disposals	0	0	0	0
Charge for year	0	0	0	0
At 31/03/08	0	0	0	0
Net Book Values				
At 01/04/07	0	0	0	0
At 31/03/08	0	0	0	0

5. DEBTORS

	2008	2007
Trade Debtors	0	0
Others	0	0
TOTAL	0	0

6. CREDITORS: Due in less than one year.

	2008	2007
Trade Creditors	0	0
Directors Loan Accounts	334	173
Corporation Tax	0	147
VAT	0	0
PAYE	0	0
TOTAL	334	320

LYL ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS 31/03/08 (continued)

7. SHAREHOLDERS FUNDS

The authorised share capital comprises 1,000,000 ordinary shares of £1.00 each £1,000,000. Allotted, called up, and issued fully paid 2,000 ordinary shares of £1.00 each £2,000.00. During the period, no ordinary voting shares were allotted, called up, and issued fully paid.

	Called up share capital	Share Premium	Share Deposits	Profit & Loss A/c	Total
Balance at 01/04/07	1.00	0.00	0.00	539.58	540.58
Share Issue	0.00	0.00	0.00	0.00	0.00
Goodwill Written Off	0.00	0.00	0.00	0.00	0.00
Transfer from profit & loss A/c	0.00	0.00	0.00	-3,763.84	-3,763.84
Transfer of realised profits	0.00	0.00	0.00	0.00	0.00
Surplus on property revaluations	0.00	0.00	0.00	0.00	0.00
Balance at 31/03/08	1.00	0.00	0.00	-3,224.26	-3,223.26

8. TRANSACTIONS WITH DIRECTORS

Material Interests Of Directors

During the period, the Directors had no material interests in any contracts between the company and any third parties.

Directors Loan Accounts

Each Director operates a Directors Loan Account, by which they loan property to the company. Interest may be paid on the balance of the loan at a rate decided upon by the directors in accordance with their loan agreements with the company. At 31st March 2008, no interest was due and unpaid.